



NEWSLETTER

The Centre for Local Business Development is Guyana’s leading source for oil and gas business and industry information, policy advocacy, and professional networking. Since 2017, the Centre has been meeting the growing demands of Guyanese businesses by offering training, mentoring for growth, and procurement linkages.

Data Analytics



The Centre uses data to drive its support to Guyanese firms and develop its programmes. In 2017, the Centre conducted an initial Industrial Baseline Survey that shaped its support to Guyanese businesses that focused on the formalization of systems. The rapidly changing O&G landscape led the Centre to conduct a follow-up study in 2019 with results released over the last few months.

The Economic Baseline study encompassed a macroeconomic overview, a cost of living analysis and firm level competitiveness measure. The study includes over 1,000 surveys conducted with local businesses. The results of the study show the shift underway in the economy through increased competitiveness of firms. The Guyanese firms were able to capture business in the oil and gas sector through investments in upskilling workforce while also investing in new technology and equipment.

A scant 2 years since financial investment decision, Guyanese businesses had won work offshore and are supporting the Liza Destiny. The study also highlighted key areas that the Centre can focus to support long-term growth of businesses in the operations and maintenance functions.

SRP Continues to Expand



Since its inception, the Centre has supported local businesses through its Supplier Registration Portal (SRP), the premier spot for oil and gas suppliers and related businesses seeking to contract, partner, and purchase goods and services from Guyanese businesses.

Over the last 6 months, Centre staff have undertaken outreach and data refresh, launched a new SRP mobile app and launched a virtual seminar on how to register your business in the SRP.

A major undertaking this year has been a review of supplier data in the portal to ensure profiles are up to date and complete. There are over 4,000 business profiles in the SRP, of which more than 2,500 are Guyanese businesses. To facilitate the “data cleaning” in the portal, Centre staff have reached out to more than 1650 businesses that had incomplete SRP profiles.

The team alerted these businesses that their profiles were incomplete and followed up to confirm the validity of data. A third of businesses have responded to the data clean-up campaign. The Centre asks businesses on the SRP to please update their information in the portal.



SUPPLIER REGISTRATION PORTAL
www.clbdportal.com

UPCOMING OPPORTUNITIES

- 2020 Tender List posted on the Supplier Registration Portal

OIL AND GAS SEMINARS

- Introduction to the Offshore Oil & Gas Industry
- Health, Safety, Security & Environment (HSSE)
- The Procurement Process

BUSINESS COURSES

- Financial Management
- Human Resources Management
- Supply Chain Management

VISIT US

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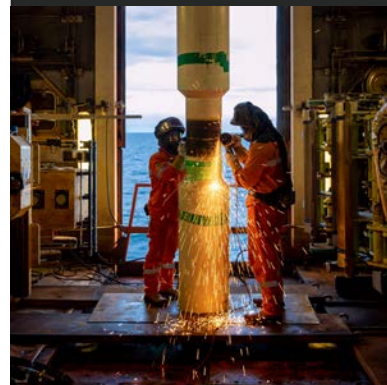
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Operating Under COVID-19



The Centre has adapted to the new normal that are operations under COVID 19. Since April, Seminars and HSSE programmes have been offered virtually through webinars. All follow-up visits for HSSE and ISO 9001 mentoring are being conducted remotely as well via phone calls and video conference.

Each month, the Centre advertises through its website and social media presence the dates and times of the courses. The Centre has reached out to over 1700 Guyanese businesses to update their information on the Centre's Supplier Registration Portal (SRP). This exercise is to ensure Guyanese businesses' is up to date.

The SRP is the interface between the Guyanese business community and the oil and gas sector. Its critical for Guyanese business to keep this information current in order to respond to the growing list of tenders.

Finally, the Centre is looking into the day when it opens its doors again. The protocols track new cases of COVID 19 and ensure that social distancing and masks anchor an opening.

As the Centre moves towards opening it will ensure that the public understands the new requirements. The bottom line is that the Centre wants to ensure the safety of both our staff and the general public. The information will be distributed through the SRP, social media and our website.

Local Financial Products



The Centre's continual interaction with Guyanese businesses and the Economic Baseline highlighted the need for financial products that can support a growing economy. The Centre worked with the Guyana Bank for Trade and Industry, Scotia Bank, the Institute for Private Enterprise Development and Demerara Bank to understand the banking sector better.

The Centre consulted with the legal and accounting communities plus the Bank of Guyana to understand the regulatory environment.

Finally, the Centre worked with businesses to understand the largest capital constraints. With all this information the Centre worked with the banks to introduce purchase order finance and receivable backed finance products. These fit for purpose products were built to utilize the stability of the oil and gas sector to allow Guyanese firms to access working capital to finance orders. The purchase or receivable backed commitments from the Oil and Gas sector means that businesses can use capital to grow businesses versus being tied up in invoicing processes.

The products were set to launch in March 2020 but COVID 19 slowed these down. The Centre will continue to work with our banking partners to roll out these products and monitor how these products work on the market.



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